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URBAN A. LESTER

23128-41
RECORDATION NO. _____ FILED

June 1, 2009

JUN 01 '09 -3 00 PM

SURFACE TRANSPORTATION BOARD

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Non-Recourse Release of Collateral, dated as of June 1, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 23128.

The name and address of the party to the enclosed document are:

Trustee: U.S. Bank, National Association, not in its
individual capacity, but solely as Trustee
425 Walnut St.
Cincinnati, OH 45202

Company: Shippers Third LLC
by American Railcar Leasing LLC
620 North Second Street
St. Charles, Missouri 63301

Anne K. Quinlan, Esquire
June 1, 2009
Page 2

A description of the railroad equipment covered by the enclosed document is:

200 railcars RELEASED: ECUX 887481 - ECUX 887680.

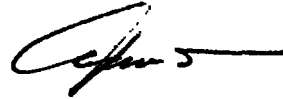
A short summary of the document to appear in the index is:

Non-Recourse Release of Collateral.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', followed by a horizontal line.

Robert W. Alvord

RWA/sem
Enclosures

JUN 01 '09

-3 1 0 PM

NON-RECOURSE RELEASE OF COLLATERAL

SURFACE TRANSPORTATION BOARD

RELEASE OF COLLATERAL (this "**Release**"), dated as of June 1, 2009, between SHIPPERS THIRD LLC (the "**Company**") and U.S. BANK, NATIONAL ASSOCIATION, not in its individual capacity but solely as Trustee (the "**Trustee**") for the benefit of the Noteholders. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings ascribed thereto in the Indenture defined below.

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of September 28, 2000 (as amended, supplemented and otherwise modified from time to time, the "**Indenture**"), pursuant to which the Company granted a security interest in certain Equipment and Leases included in the Collateral to the Trustee;

WHEREAS, the Indenture was recorded on September 28, 2000, with the Surface Transportation Board, Recordation No. 23128, and the Indenture was deposited with the Registrar General of Canada, Recordation No. 12930;

WHEREAS, in accordance with Section 9.2(a) of that certain Railcar Management Agreement, dated as of February 21, 2006, between the Company and American Railcar Leasing LLC and pursuant to that certain Railcar Sale Agreement and that certain Bill of Sale, each dated of even date herewith and each between the Company and ExxonMobil Chemical Company (the "**Lessee**"), on the date hereof the Company is selling certain Equipment (the "**Released Equipment**") to the Lessee pursuant to a contractual purchase option in the Lessee's User Lease (the "**Released Lease**"), as such Released Equipment and Released Lease are more fully described on Schedule 1 attached hereto;

WHEREAS, in accordance with Section 3.2(c) of the Indenture, the Company has caused certain funds to be transferred to the Collateral Account on the date hereof in an amount required pursuant to such Section 3.2(c) for purposes of making a mandatory prepayment of the Notes; and

WHEREAS, in accordance with Section 4.3 of the Indenture, the parties hereto shall execute and deliver this Release and the Released Equipment and the Released Lease will be removed from the Collateral on the date hereof;

NOW, THEREFORE, in consideration of the premises and the agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Company and the Trustee agree as follows:

1. Amendments. The Collateral under the Indenture shall be amended as follows:

The Collateral under the Indenture shall be amended by deleting therefrom the Released Equipment and the Released Lease. From and after the date hereof, each reference to the Collateral under the Indenture shall be deemed to be a reference to the Collateral as amended by Schedule 1 attached hereto, and each reference to the Equipment or User Leases under the Indenture shall no longer include the Released Equipment and the Released Lease.

2. Release. The Trustee, on behalf of the Noteholders, hereby releases, and terminates its Lien in, all of its right, title and interest in and to, the following Collateral:

(a) the Released Equipment, together with all the records, rents, mileage credits earned, issues, income, profits and other proceeds (including insurance proceeds) therefrom accruing after the date hereof;

(b) accruing after the date hereof (1) all right, title, interest, claims and demands of the Company in, to and under the Released Lease (whether or not in writing or for a term certain, including, without limitation, per diem leases), (2) all of the Company's rights under the Released Lease (i) to make determinations, (ii) to exercise any election (including, but not limited to, election of remedies) or option, (iii) to obtain the benefit of manufacturers' warranties, (iv) to give or receive any notice, consent, waiver or approval, together with full power and authority with respect to the Released Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of the Released Lease, (v) to enforce or execute any checks, or other instruments or orders, and (vi) to file any claims and to take any action which in the opinion of the Company may be necessary or advisable in connection with any of the foregoing, (3) all records related to the Released Lease, and (4) all payments due and to become due under the Released Lease, whether as contractual obligations, damages, casualty payments, warranty payments, insurance proceeds, indemnity payments or otherwise to the extent such payments are derived from the Released Equipment;

(c) all documents evidencing, and all books and records relating to, the foregoing (including but not limited to all computer programs, data, disks, tapes, media and printouts where the foregoing is stored or embodied, wherever located);

(d) all cash and non-cash proceeds of the foregoing, all proceeds from insurance on any of the foregoing, all additions and accessions to and replacements and substitutions for any of the foregoing, everything that has become (or is held for the purpose of being) affixed to or installed in any of the foregoing, and all products, income and profits of or from the foregoing; and

(e) to the extent not included in the foregoing, all Collateral described in clauses (1), (2), (3), (4) and (5) of the definition of "Collateral" in the Indenture to the extent relating to the Released Equipment and the Released Lease.

3. Ratification. Except as expressly amended and supplemented hereby, the Indenture is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in respect of any term or condition of the Indenture shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Indenture or any other Facilities Document. From and after the date of this Release, each and every reference in the Indenture or other Facilities Documents to the "Indenture" is deemed for all purposes to reference the Indenture as amended pursuant to this Release.

4. Governing Law. THIS RELEASE SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (OTHER THAN THE CONFLICT OF LAW PRINCIPLES THEREOF (EXCEPT FOR SECTION 5-1401 AND SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW)) AND SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE COMPANY AND EACH OF ITS AFFILIATES, THE TRUSTEE, EACH NOTEHOLDER, AND THEIR RESPECTIVE SUCCESSORS AND PERMITTED ASSIGNS.

[Signature pages follow]

IN WITNESS WHEREOF, the Company and the Trustee have caused this Agreement to be duly executed as of the date first written above.

SHIPPERS THIRD LLC

By: American Railcar Leasing LLC,
its managing member

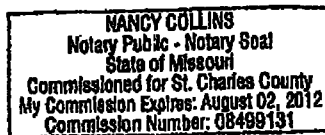
By: Umesh Choksi
Name: Umesh Choksi
Title: Chief Financial Officer

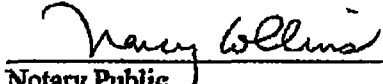
STATE OF MISSOURI)

) ss.:

COUNTY OF ST. CHARLES)

On this 28th day of May, 2009, before me, personally appeared Umesh Choksi to me personally known, who being by me duly sworn, says that he is Chief Financial Officer of American Railcar Leasing LLC ("ARL"), which is the managing member of Shippers Third, LLC, that said instrument was signed on the date hereof on behalf of ARL by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of ARL.




Notary Public

[Non-Recourse Release of Collateral]

U.S. BANK NATIONAL ASSOCIATION,
not in its individual capacity but solely as Trustee
for the benefit of the Noteholders

By: 

Name: **Brian D. True**

Title: **Vice President**

[Non-Recourse Release of Collateral]

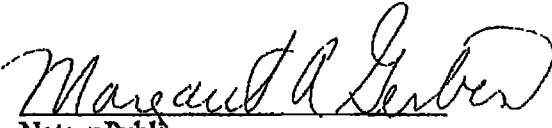
STATE OF [OHIO])

) ss.:

COUNTY OF [HAMILTON])

On this 28th day of May, 2009, before me, personally appeared [Brian D. True] to me personally known, who being by me duly sworn, says that he is [Vice President] of U.S. Bank National Association ("US Bank"), that said instrument was signed on the date hereof on behalf of US Bank by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of US Bank.

MARGARET A. GERBUS
Notary Public, State of Ohio
My Commission Expires 09-20-2012


Notary Public

[Non-Recourse Release of Collateral]

SCHEDULE 1

DESCRIPTION OF RELEASED EQUIPMENT AND RELEASED LEASE

Released Equipment:

Each of the special purpose covered hopper and tank railcars with the reporting marks and road numbers and Association of American Railroads designation numbers set forth on Annex A attached hereto.

Released Lease:

That certain Lease Agreement, dated as of November 24, 1998, between American Railcar Leasing LLC, a Delaware limited liability company (as successor to ACF Acceptance I, LLC), and ExxonMobil Chemical Company (as successor to Exxon Chemical Americas, a division of Exxon Chemical Company, a division of Exxon Corporation), a division of Exxon Mobil Corporation, as amended, supplemented or modified as of the date hereof.

Lessee Code	Contract	Rptg Mark	Car ID
1261	Dated November 24, 1998	ECUX	887481
1261	Dated November 24, 1998	ECUX	887482
1261	Dated November 24, 1998	ECUX	887483
1261	Dated November 24, 1998	ECUX	887484
1261	Dated November 24, 1998	ECUX	887485
1261	Dated November 24, 1998	ECUX	887486
1261	Dated November 24, 1998	ECUX	887487
1261	Dated November 24, 1998	ECUX	887488
1261	Dated November 24, 1998	ECUX	887489
1261	Dated November 24, 1998	ECUX	887490
1261	Dated November 24, 1998	ECUX	887491
1261	Dated November 24, 1998	ECUX	887492
1261	Dated November 24, 1998	ECUX	887493
1261	Dated November 24, 1998	ECUX	887494
1261	Dated November 24, 1998	ECUX	887495
1261	Dated November 24, 1998	ECUX	887496
1261	Dated November 24, 1998	ECUX	887497
1261	Dated November 24, 1998	ECUX	887498
1261	Dated November 24, 1998	ECUX	887499
1261	Dated November 24, 1998	ECUX	887500
1261	Dated November 24, 1998	ECUX	887501
1261	Dated November 24, 1998	ECUX	887502
1261	Dated November 24, 1998	ECUX	887503
1261	Dated November 24, 1998	ECUX	887504
1261	Dated November 24, 1998	ECUX	887505
1261	Dated November 24, 1998	ECUX	887506
1261	Dated November 24, 1998	ECUX	887507
1261	Dated November 24, 1998	ECUX	887508
1261	Dated November 24, 1998	ECUX	887509
1261	Dated November 24, 1998	ECUX	887510
1261	Dated November 24, 1998	ECUX	887511
1261	Dated November 24, 1998	ECUX	887512
1261	Dated November 24, 1998	ECUX	887513
1261	Dated November 24, 1998	ECUX	887514
1261	Dated November 24, 1998	ECUX	887515
1261	Dated November 24, 1998	ECUX	887516
1261	Dated November 24, 1998	ECUX	887517
1261	Dated November 24, 1998	ECUX	887518
1261	Dated November 24, 1998	ECUX	887519
1261	Dated November 24, 1998	ECUX	887520
1261	Dated November 24, 1998	ECUX	887521
1261	Dated November 24, 1998	ECUX	887522
1261	Dated November 24, 1998	ECUX	887523
1261	Dated November 24, 1998	ECUX	887524
1261	Dated November 24, 1998	ECUX	887525
1261	Dated November 24, 1998	ECUX	887526
1261	Dated November 24, 1998	ECUX	887527
1261	Dated November 24, 1998	ECUX	887528
1261	Dated November 24, 1998	ECUX	887529
1261	Dated November 24, 1998	ECUX	887530

Lessee Code	Contract	Rptg Mark	Car ID
1261	Dated November 24, 1998	ECUX	887531
1261	Dated November 24, 1998	ECUX	887532
1261	Dated November 24, 1998	ECUX	887533
1261	Dated November 24, 1998	ECUX	887534
1261	Dated November 24, 1998	ECUX	887535
1261	Dated November 24, 1998	ECUX	887536
1261	Dated November 24, 1998	ECUX	887537
1261	Dated November 24, 1998	ECUX	887538
1261	Dated November 24, 1998	ECUX	887539
1261	Dated November 24, 1998	ECUX	887540
1261	Dated November 24, 1998	ECUX	887541
1261	Dated November 24, 1998	ECUX	887542
1261	Dated November 24, 1998	ECUX	887543
1261	Dated November 24, 1998	ECUX	887544
1261	Dated November 24, 1998	ECUX	887545
1261	Dated November 24, 1998	ECUX	887546
1261	Dated November 24, 1998	ECUX	887547
1261	Dated November 24, 1998	ECUX	887548
1261	Dated November 24, 1998	ECUX	887549
1261	Dated November 24, 1998	ECUX	887550
1261	Dated November 24, 1998	ECUX	887551
1261	Dated November 24, 1998	ECUX	887552
1261	Dated November 24, 1998	ECUX	887553
1261	Dated November 24, 1998	ECUX	887554
1261	Dated November 24, 1998	ECUX	887555
1261	Dated November 24, 1998	ECUX	887556
1261	Dated November 24, 1998	ECUX	887557
1261	Dated November 24, 1998	ECUX	887558
1261	Dated November 24, 1998	ECUX	887559
1261	Dated November 24, 1998	ECUX	887560
1261	Dated November 24, 1998	ECUX	887561
1261	Dated November 24, 1998	ECUX	887562
1261	Dated November 24, 1998	ECUX	887563
1261	Dated November 24, 1998	ECUX	887564
1261	Dated November 24, 1998	ECUX	887565
1261	Dated November 24, 1998	ECUX	887566
1261	Dated November 24, 1998	ECUX	887567
1261	Dated November 24, 1998	ECUX	887568
1261	Dated November 24, 1998	ECUX	887569
1261	Dated November 24, 1998	ECUX	887570
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1261	Dated November 24, 1998	ECUX	887576
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1261	Dated November 24, 1998	ECUX	887578
1261	Dated November 24, 1998	ECUX	887579
1261	Dated November 24, 1998	ECUX	887580
1261	Dated November 24, 1998	ECUX	887581

Lessee Code	Contract	Rptg Mark	Car ID
1261	Dated November 24, 1998	ECUX	887582
1261	Dated November 24, 1998	ECUX	887583
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1261	Dated November 24, 1998	ECUX	887586
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1261	Dated November 24, 1998	ECUX	887632

Lessee Code	Contract	Rptg Mark	Car ID
1261	Dated November 24, 1998	ECUX	887633
1261	Dated November 24, 1998	ECUX	887634
1261	Dated November 24, 1998	ECUX	887635
1261	Dated November 24, 1998	ECUX	887636
1261	Dated November 24, 1998	ECUX	887637
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1261	Dated November 24, 1998	ECUX	887640
1261	Dated November 24, 1998	ECUX	887641
1261	Dated November 24, 1998	ECUX	887642
1261	Dated November 24, 1998	ECUX	887643
1261	Dated November 24, 1998	ECUX	887644
1261	Dated November 24, 1998	ECUX	887645
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1261	Dated November 24, 1998	ECUX	887648
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1261	Dated November 24, 1998	ECUX	887651
1261	Dated November 24, 1998	ECUX	887652
1261	Dated November 24, 1998	ECUX	887653
1261	Dated November 24, 1998	ECUX	887654
1261	Dated November 24, 1998	ECUX	887655
1261	Dated November 24, 1998	ECUX	887656
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1261	Dated November 24, 1998	ECUX	887659
1261	Dated November 24, 1998	ECUX	887660
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1261	Dated November 24, 1998	ECUX	887662
1261	Dated November 24, 1998	ECUX	887663
1261	Dated November 24, 1998	ECUX	887664
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1261	Dated November 24, 1998	ECUX	887666
1261	Dated November 24, 1998	ECUX	887667
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1261	Dated November 24, 1998	ECUX	887677
1261	Dated November 24, 1998	ECUX	887678
1261	Dated November 24, 1998	ECUX	887679
1261	Dated November 24, 1998	ECUX	887680
Total No. of Railcars:			200

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

6/1/09



Robert W. Alvord